



Ohio Revised Code Section 4905.19 Depreciation fund.

Effective: October 1, 1953

Legislation: House Bill 1 - 100th General Assembly

The moneys for depreciation charges provided for by section 4905.18 of the Revised Code shall be set aside out of the earnings and carried as a depreciation fund. The moneys in such fund may be expended in new construction, extensions, or additions to the property of the public utility, or may be invested. If such moneys are invested, the income from the investment shall also be carried in the depreciation fund. Such fund and its proceeds may be used for the purpose of renewing, restoring, replacing, or substituting depreciated property in order to keep the plant in a state of efficiency. Such fund and the proceeds or income from it shall be used for no purpose other than those purposes provided in this section except upon the approval of the public utilities commission.
